

Mineral Industry Surveys

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SILVER IN AUGUST 2016

U.S. mines produced 78,300 kilograms (kg) of silver in August, a 10% decrease compared with July's production and a 14% decrease compared with that in August 2015 (table 1). Based on unrounded data, the average daily silver production in August 2016 was 2,530 kg, a 10% decrease compared with 2,810 kg in July 2016 and a 15% decrease from the full-year 2015 daily average of 2,930 kg.

Prices

The average monthly Engelhard silver price, which had trended upward since January, decreased slightly in August to \$19.59 per troy ounce (table 2, fig. 1). The daily price ranged between the year-to-date high of \$20.70 per troy ounce on August 2 and a low of \$18.57 per ounce on August 25.

Production

Marlin Gold Mining Ltd. (Canada) announced that it had entered into agreements with various land owners to gain access to 3,400 acres of property located in the historic Commonwealth mining district in southeastern Arizona (Marlin Gold Mining Ltd., 2016, p. 23, 37). Open pit and heap leach operations were being planned for the site with the intent of producing an estimated 340,000 kg of silver during the life of the mine (Broeder, 2016).

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References Cited

- Broeder, Carol, 2016, Area gold and silver mine acquires nearby land: Eastern Arizona Courier, Safford, AZ, August 15. (Accessed October 25, 2016, at http://www.eacourier.com/news/area-gold-and-silver-mine-acquires-nearby-land/article_6abb8a8e-60f0-11e6-8809-079e6a933660.html.)
- Marlin Gold Mining Ltd. 2016, Condensed interim consolidated financial statements for three and six months ended June 30, 2016 and 2015: Vancouver, British Columbia, Canada, Marlin Gold Mining Ltd., June 30, 38 p. (Accessed October 26, 2016, at <http://www.marlingold.com/investors.html>.)

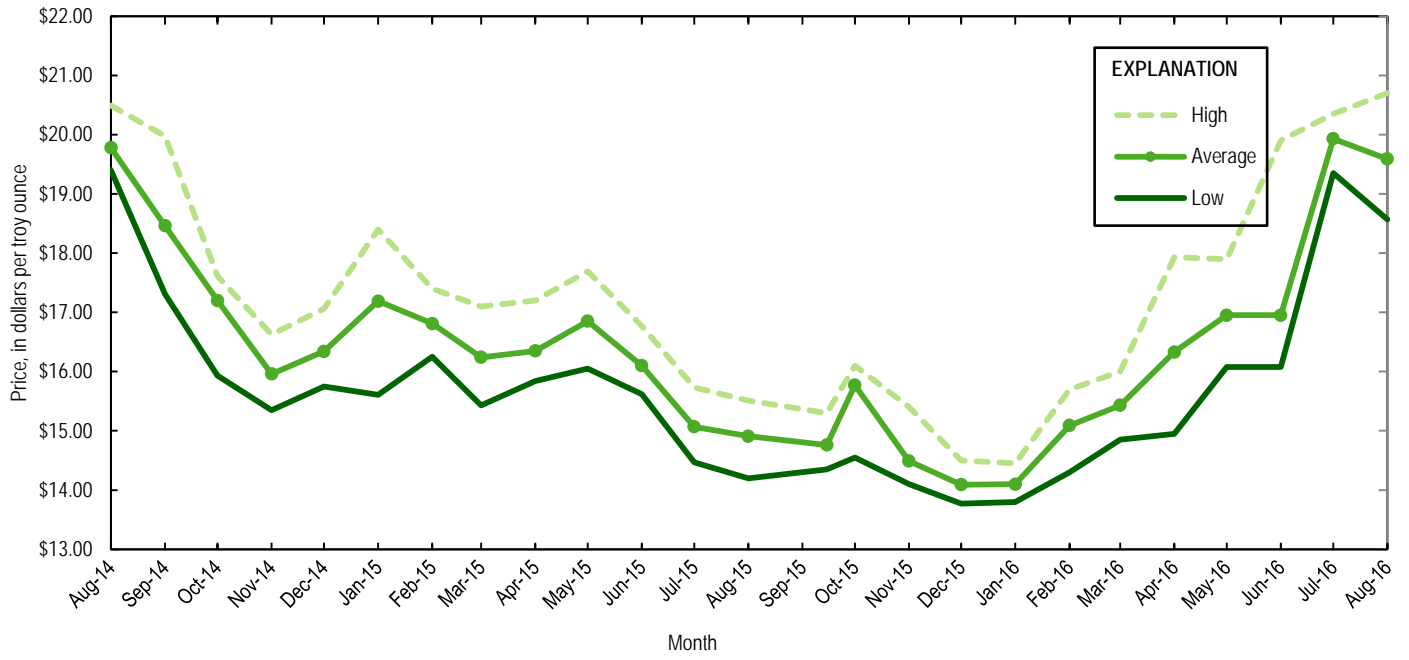


Figure 1. Engelhard monthly silver prices for August 2014 through August 2016. Source: Platts Metals Week.

TABLE 1
MINE PRODUCTION OF RECOVERABLE SILVER
IN THE UNITED STATES, BY STATE¹

(Kilograms)

	Nevada	Other States ²	Total
2015: ^P			
August	24,200	66,600	90,800
September	22,500	61,000	83,500
October	22,800	70,900	93,600
November	21,500	67,500	89,000
December	22,900	71,100	93,900
January–December	290,000	798,000	1,090,000
2016:			
January	22,100	71,800	93,900
February	20,700	74,400	95,200
March	22,500	76,100	98,700
April	24,400	68,900	93,300
May	24,700	70,200	94,900
June	23,800	67,700	91,500
July	25,200	61,800	87,000
August	26,100	52,300	78,300
January–August	190,000	543,000	733,000

^PPreliminary.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes Alaska, Arizona, California, Colorado, Idaho, Missouri, Montana, New Mexico, South Dakota, and Utah.

TABLE 2
SILVER PRICES

(Dollars per troy ounce)

	Price	Date
Engelhard:		
2015:		
Low	13.77	Dec. 15
High	18.40	Jan. 21
Average	15.72	XX
2016:		
June:		
Low	15.99	Jun. 02
High	18.50	Jun. 30
Average	17.27	XX
July:		
Low	19.35	July 21
High	20.35	July 28
Average	19.93	XX
August:		
Low	18.57	Aug. 25
High	20.70	Aug. 02
Average	19.59	XX
Year to date:		
Low	13.80	Jan. 14
High	20.70	Aug. 02
Average	16.47	XX
Handy and Harman:		
2015, Average	15.72	XX
2016:		
June	17.27	XX
July	20.01	XX
August	19.59	XX
Year to date	16.85	XX
London Final:¹		
2015, Average	15.70	XX
2016:		
June	17.18	XX
July	19.96	XX
August	19.64	XX
Year to date	16.81	XX

XX Not applicable.

¹Reported as "London Spot/US Equiv."

Source: Platts Metals Week.

TABLE 3
U.S. IMPORTS OF SILVER¹

Period and country	Bullion		Doré		Ores and concentrates ² Ash and residues		Total	
	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)
2015	4,660,000	\$2,410,000	1,280,000	\$998,000	253	\$61	5,940,000	\$3,410,000
2016:								
June	338,000	184,000	126,000	115,000	--	--	464,000	299,000
July	364,000	219,000	138,000	136,000	--	--	502,000	356,000
August:								
Argentina	--	--	11,400	9,610	--	--	11,400	9,610
Bolivia	8,140	5,280	--	--	--	--	8,140	5,280
Canada	140,000	91,200	124	120	--	--	140,000	91,400
Colombia	115	76	185	107	--	--	301	183
Germany	38,000	21,800	--	--	--	--	38,000	21,800
Guatemala	--	--	10,600	11,400	--	--	10,600	11,400
Hong Kong	22,800	14,600	--	--	--	--	22,800	14,600
Italy	--	--	502	331	--	--	502	331
Mexico	217,000	139,000	55,700	44,800	11	2	273,000	184,000
Nicaragua	--	--	348	193	--	--	348	193
Peru	5,080	3,270	15,700	16,800	--	--	20,700	20,100
Poland	40,000	26,300	15,000	8,330	--	--	55,000	34,600
Switzerland	--	--	150	111	--	--	150	111
Other	8	5	258	259	--	--	266	264
Total	471,000	302,000	110,000	92,100	11	2	581,000	394,000
January–August	3,260,000	1,730,000	880,000	714,000	11	8	4,140,000	2,440,000

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes silver content of base metal ores and concentrates.

Source: U.S. Census Bureau.

TABLE 4
U.S. IMPORTS OF REFINED SILVER¹

Period and country	Other unwrought silver (gross weight)		Metal powder (gross weight)		Silver nitrate (gross weight)		Semi manufactured forms ² (gross weight)		Waste and scrap (gross weight)	
	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)
2015	238,000	\$98,300	531,000	\$124,000	2,550	\$352	441,000	\$199,000	5,400,000	\$293,000
2016:										
June	62,000	19,100	30,800	4,220	146	47	37,700	20,700	638,000 ^r	25,700 ^r
July	23,800	14,300	19,000	5,210	412	198	18,900	9,900	591,000	16,200
August:										
Belgium	--	--	--	--	104	4	--	--	41,200	255
Brazil	--	--	--	--	--	--	--	--	137,000	793
Canada	19,200	12,000	1,990	79	--	--	137,000	48,800	60,400	4,550
Chile	--	--	--	--	--	--	--	--	21,700	17
China	--	--	--	--	--	--	--	--	68,200	1,690
Colombia	--	--	--	--	--	--	565	345	505	283
Costa Rica	--	--	--	--	--	--	--	--	472	230
Dominican Republic	--	--	--	--	--	--	--	--	722	505
Ecuador	--	--	--	--	--	--	--	--	10,100	55
Germany	--	--	1,500	1,080	7	5	195	148	142,000	8,060
Honduras	--	--	--	--	--	--	--	--	3,870	172
Hungary	--	--	2,420	108	--	--	--	--	--	--
Israel	--	--	--	--	--	--	3	5	1,430	256
Jamaica	--	--	--	--	--	--	--	--	1,170	28
Japan	--	--	7,950	2,850	--	--	--	--	--	--
Korea, Republic of	--	--	1	6	--	--	18,000	10,100	- ³	3
Lebanon	--	--	--	--	--	--	--	--	4,030	173
Mexico	26,100	16,000	--	--	--	--	(³)	5	42,800	1,100
Panama	--	--	--	--	--	--	--	--	14,400	344
Poland	--	--	5,000	2,770	--	--	--	--	--	--
Singapore	--	--	--	--	--	--	--	--	2,240	50
Taiwan	--	--	--	--	--	--	--	--	235	106
United Kingdom	(³)	2	38	22	16	10	108,000	68,300	- ³	3
Venezuela	--	--	--	--	--	--	--	--	975	15
Other	--	--	50	68	169	5	51	14	131	261
Total	45,400	28,000	18,900	6,990	296	24	264,000	128,000	554,000	19,000
January–August	230,000	103,000	239,000	37,400	1,920	365	460,000	218,000	4,570,000	160,000

^rRevised. -- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Containing 99.5% or more by weight of silver.

³Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 5
U.S. EXPORTS OF SILVER¹

Period and country	Bullion		Doré		Ores and concentrates ²		Total	
	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)
2015	781,000	\$557,000	34,400	\$18,300	2,500	\$8,480	818,000	\$583,000
2016:								
June	13,100	7,770	1,660	901	1,210	1,140	16,000	9,810
July	19,100	12,300	3,040	1,790	1,990	1,490	24,100	15,600
August:								
Argentina	--	--	105	53	--	--	105	53
Australia	1,010	694	--	--	--	--	1,010	694
Canada	3,210	2,160	--	--	--	--	3,210	2,160
Germany	198	110	--	--	--	--	198	110
Korea, Republic of	--	--	--	--	1,000	4,620	1,000	4,620
Mexico	353	228	--	--	--	--	353	228
New Zealand	12	11	--	--	--	--	12	11
Norway	--	--	219	141	--	--	219	141
Singapore	960	607	1,400	890	--	--	2,360	1,500
Sweden	660	608	--	--	--	--	660	608
Switzerland	25	17	566	389	--	--	591	406
Taiwan	--	--	--	--	95	71	95	71
United Kingdom	37	19	--	--	--	--	37	19
Other	731	481	76	50	2	2	809	533
Total	7,190	4,940	2,360	1,520	1,100	4,690	10,700	11,200
January–August	177,000	100,000	21,000	11,300	8,750	15,400	207,000	127,000

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes silver content of base metal ores and concentrates.

Source: U.S. Census Bureau.

TABLE 6
U.S. EXPORTS OF REFINED SILVER¹

Period and country	Other unwrought silver (gross weight)		Metal powder (gross weight)		Silver nitrate (gross weight)		Semi manufactured forms ² (gross weight)		Waste and scrap (gross weight)	
	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)
2015	141,000	\$127,000	617,000	\$375,000	28,900	\$3,170	265,000	\$140,000	14,700,000	\$1,430,000
2016:										
June	8,770	4,520	43,200	27,200	2,840	310	86,900	49,500	930,000	79,600
July	28,800	45,200	55,600	37,600	2,000	177	70,000	44,600	987,000	135,000
August:										
Belgium	--	--	183	126	--	--	--	--	150,000	6,980
Brazil	--	--	111	111	--	--	--	--	--	--
Canada	5,050	2,960	760	760	4	179	43,700	28,600	177,000	10,100
China	101	77	6,120	3,670	--	--	709	483	330	273
Costa Rica	202	119	--	--	(3)	45	191	130	--	--
France	--	--	3,630	2,490	--	--	136	87	--	--
Germany	23	10	4,540	2,040	--	--	1,320	739	124,000	12,400
Hong Kong	1,040	889	1,080	804	--	--	230	142	125	112
India	3,120	1,600	--	--	--	--	834	567	--	--
Ireland	--	--	--	--	--	--	5,070	2,580	--	--
Italy	--	--	1,890	1,430	--	--	67	85	164,000	46,700
Japan	--	--	2,490	2,090	--	--	92	58	236,000	10,700
Korea, Republic of	--	--	4,750	3,270	--	--	911	690	39	819
Malaysia	--	--	155	127	--	--	275	170	--	--
Mexico	296	207	1,260	952	1	199	5,190	3,130	15,900	2,470
Netherlands	--	--	2,340	1,670	--	--	--	--	--	--
Philippines	--	--	--	--	--	--	177	218	--	--
Singapore	--	--	13,500	9,250	--	--	323	191	--	--
Spain	--	--	--	--	--	--	832	416	--	--
Sweden	--	--	--	--	--	--	146	78	156,000	3,650
Switzerland	41	97	5	7	--	--	115	82	--	--
Taiwan	--	--	6,440	4,510	--	--	--	--	--	--
Thailand	323	199	366	270	--	--	166	132	--	--
United Kingdom	--	--	1,640	1,450	--	--	2,030	1,090	25,300	6,790
Other	187	177	77	60	(3)	28	704	484	2	54
Total	10,400	6,330	51,400	35,100	5	451	63,200	40,100	1,050,000	101,000
January–August	164,000	117,000	528,000	308,000	29,200	2,330	533,000	326,000	8,940,000	952,000

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Containing 99.5% or more by weight of silver.

³Less than ½ unit.

Source: U.S. Census Bureau.